



## **MERGER ANNOUNCEMENT**

**20 MAY 2010**

### **Competition Authority clears the acquisition of joint control of Setanta Sports Channel Ireland Limited and Setanta Sports Hibernia S.a.r.l.**

The Competition Authority has today cleared the proposed transaction whereby MLM Management Limited ("MLM") and Gaiety Investments ("Gaiety") would acquire joint control of Setanta Sports Channel Ireland Limited and Setanta Sports Hibernia S.a.r.l. ("the target companies"). The transaction was notified by the parties under the Competition Act 2002 on 05 May 2010.

MLM owns a number of companies which comprised the international broadcasting business of the Setanta Sports Group. These companies are active in broadcasting sports television programming outside the State. Gaiety's main activities are the promotion of live music and other events through its subsidiary MCD Promotions and the operation of a number of theatres/venues.

The target companies are currently under the sole control of Gaiety. As a result of the proposed transaction both MLM and Gaiety will exercise joint control of the target companies. The target companies are engaged in the broadcasting and production of the Setanta Sports television channels; Setanta Ireland and Setanta Sports 1. These channels are aimed at audiences in the State and Northern Ireland and are mainly dedicated to carrying soccer and rugby sports programming.

The Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State.

As with all media mergers the parties may only proceed with this merger if the Minister for Enterprise, Trade and Innovation does not direct the Authority to carry out a full investigation within 10 days of the date of the Authority's decision. The Authority will publish a public version of the reasons for its determination on its website ([www.tca.ie](http://www.tca.ie)) no later than 19 June 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

#### **For further information contact:**

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